

IN THE SENATE

SENATE BILL NO. 1118

BY STATE AFFAIRS COMMITTEE

AN ACT

1 RELATING TO DEBTORS; AMENDING SECTION 55-1003, IDAHO CODE, TO REVISE THE
2 LIMIT OF THE HOMESTEAD EXEMPTION FROM DEBT COLLECTION; AND DECLARING AN
3 EMERGENCY AND PROVIDING AN EFFECTIVE DATE.
4

5 Be It Enacted by the Legislature of the State of Idaho:

6 SECTION 1. That Section 55-1003, Idaho Code, be, and the same is hereby
7 amended to read as follows:

8 55-1003. HOMESTEAD EXEMPTION LIMITED. A homestead may consist of
9 lands, as described in section 55-1001, Idaho Code, regardless of area, but
10 the homestead exemption amount shall not exceed the sum of ~~one hundred sev-~~
11 ~~enty-five thousand dollars (\$175,000)~~. two hundred fifty thousand dollars
12 (\$250,000).

13 SECTION 2. An emergency existing therefor, which emergency is hereby
14 declared to exist, this act shall be in full force and effect on and after
15 July 1, 2023.